



# MARYLAND

## GRAIN & LIVESTOCK REPORT

|  |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
|--|-----------------|-------------------|---------------------|--------------------|-------------------------------------|---------------------------------------|-----------------|-------------|-------------|-------|-------------|
| May 9, 2008  |                 | MDA #117          |                     | VOLUME 33          |                                     | No. 19                                |                 | PUB. Weekly |             |       |             |
| WEEKLY GRAIN COMMENTARY  |                 |                   | Kevin McNew         |                    | Adjunct Professor, UMD-College Park |                                       |                 |             |             |       |             |
| <p>Corn prices set new highs this week as planting delays continue to plague much of the Midwest. On Monday, USDA’s planting progress report showed only 27% of the corn crop had been planted and with IA and IL trailing their 5-year average planting pace by nearly 50%, traders are starting to believe there could be a yield drag. Furthermore wet conditions for much of the remainder of the week and an outlook for more into early next, it seems likely that planting progress will continue to be slowed. On the export front, corn sales this week were disappointing with a combined new-crop old-crop total of 400,500 MT as compared to expectations of 450,000 to 750,000 MT. Year-to-date sales are currently 21% ahead of last year versus the current projection by USDA of a 17% increase. In beans, the market was mostly defensive this week. Argentina’s supplies are hitting the international market. Old-crop sales this year were a marketing year low at 41,000 MT. Although US bean sales are usually slow at this time of year, cheaper South American supplies are weighing even more on US bean business. USDA will give us our first look at its 2008/09 crop supply and demand estimates on Friday. The market is looking for a substantial increase in the bean carryout due to the projected large increase in planted acres over last year.</p> <p>Compiled from information after the close on May 8, 2008</p> |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES   |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| Grade and Commodity  |                 | #2 Y Shelled Corn |                     | #2 Yellow Soybeans |                                     | #2 Red Winter Wheat                   |                 | #3 Barley   |             |       |             |
| Date   |                 | 04/29             | 05/08               | 04/29              | 05/08                               | 04/29                                 | 05/08           | 04/29       | 05/08       |       |             |
| Western, MD  |                 | 6.20              | ----                | 11.73              | 11.84                               | 7.03                                  | 7.20            | 4.80        | ----        |       |             |
| Central, MD  |                 | 6.07              | 6.40                | 12.11              | 12.33                               | 7.72                                  | 7.94            | ----        | ----        |       |             |
| Southern, MD   |                 | 5.96              | 6.30                | 12.30              | 12.55                               | ----                                  | ----            | ----        | ----        |       |             |
| Upper E. Shore   |                 | 6.09              | 6.43                | 12.45              | 12.70                               | ----                                  | ----            | 3.75        | 3.75        |       |             |
| Lower E. Shore   |                 | 6.26              | 6.60                | 12.63              | 12.86                               | 6.74                                  | 6.92            | 3.75        | 3.75        |       |             |
| Soybean Meal   |                 |                   | Lower Eastern Shore |                    |                                     | Dealer’s Average Cash Quotes (\$/ton) |                 |             |             |       |             |
| Date   |                 | 04/29             |                     | 05/08              |                                     | Date                                  |                 | 04/29       |             | 05/08 |             |
| 48% Soybean Meal   |                 | ----              |                     | ----               |                                     | 44% Soybean Meal                      |                 | ----        |             | ----  |             |
| FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer’s Avg. Quotes  |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| Grade and Commodity  |                 | #2 Y Shelled Corn |                     | #2 Yellow Soybeans |                                     | #2 Red Winter Wheat                   |                 | #3 Barley   |             |       |             |
| Date   |                 | 04/29             | 05/08               | 04/29              | 05/08                               | 04/29                                 | 05/08           | 04/29       | 05/08       |       |             |
| Western MD   |                 | ----              | ----                | ----               | ----                                | ----                                  | ----            | ----        | ----        |       |             |
| Central MD   |                 | 6.02              | 6.14                | 11.29              | 11.68                               | 6.26                                  | 6.47            | ----        | ----        |       |             |
| Southern MD  |                 | 6.02              | 6.26                | 11.41              | 11.86                               | 6.34                                  | 6.47            | 4.08        | 4.24        |       |             |
| Upper E Shore  |                 | 6.15              | 6.39                | 11.56              | 12.01                               | 6.34                                  | 6.47            | 4.08        | 4.24        |       |             |
| Lower E Shore  |                 | 6.32              | 6.56                | 11.71              | 12.16                               | 6.34                                  | 6.47            | 4.08        | 4.24        |       |             |
| GRAIN FUTURES – CME Group - Settle - May 8, 2008 (Cents & Quarter – cents/bushel)  |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| Corn   |                 | Soybeans          |                     | Wheat              |                                     | Soybean Meal <sup>1/</sup>            |                 |             |             |       |             |
| MAY 08   | 618’6           | MAY 08            | 1298’2              | MAY 08             | 809’0                               | MAY 08                                | 329’8           |             |             |       |             |
| JUL 08   | 630’2           | JUL 08            | 1310’0              | JUL 08             | 822’0                               | JUL 08                                | 335’2           |             |             |       |             |
| SEP 08   | 639’6           | AUG 08            | 1304’0              | SEP 08             | 835’6                               | AUG 08                                | 333’9           |             |             |       |             |
| DEC 08   | 646’2           | SEP 08            | 1274’2              | DEC 08             | 856’2                               | SEP 08                                | 325’4           |             |             |       |             |
| MAR 09   | 656’6           | NOV08             | 1245’6              | MAR 09             | 874’0                               | OCT 08                                | 308’2           |             |             |       |             |
| MAY 09   | 664’6           | JAN 09            | 1258’6              | MAY 09             | 888’4                               | DEC 08                                | 305’7           |             |             |       |             |
| 1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))  |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| HAY AND STRAW  |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| New Holland, PA - \$/ton – May 5, 2008   |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| Alfalfa  | Mixed Hay       |                   | Timothy             |                    | Grass                               |                                       | Straw           |             |             |       |             |
| 175.00 - 245.00  | 175.00 - 300.00 |                   | 225.00 - 310.00     |                    | 220.00 - 275.00                     |                                       | 160.00 - 215.00 |             |             |       |             |
| Westminster, MD - May 6, 2008 - \$/bale  |                 |                   |                     |                    |                                     |                                       |                 |             |             |       |             |
| Alfalfa  | Alfalfa Mix     |                   | Timothy             |                    | Timothy Mix                         |                                       | Grass Mix       |             | Clover Mix  | Straw |             |
| 2.60 - 7.30  | 3.00 - 6.10     |                   | 2.60 - 6.80         |                    | 2.40 - 5.40                         |                                       | 2.10 - 6.50     |             | 2.30 - 2.50 |       | 1.50 - 3.10 |

|   |                 |                 |  |                               |               |             |       |
|---|-----------------|-----------------|--|-------------------------------|---------------|-------------|-------|
| POULTRY   |                 |                 |  |                               |               |             |       |
| Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – 05/10/2008 |                 |                 |  |                               |               |             |       |
|   |                 | Current Week    |  | Prev. Week                    |               | Prev. Month |       |
| N.Y. Weighted Avg.  |                 | 78.25           |  | 78.90                         |               | 75.55       |       |
| 12 City Composite   |                 | 82.02           |  | 78.35                         |               | 76.86       |       |
| SHEEP & LAMBS - Westminster, MD - May 6, 2008 - \$/cwt  |                 |                 |  |                               |               |             |       |
| Sheep   | 40.00 - 47.50   | Lambs           | Under 50 lbs                                       | 125.00 - 155.00               |               |             |       |
| Too Fat   | 20.00 - 30.00   |                 | 50 - 80 lbs  | 130.00 - 140.00               |               |             |       |
|   |                 |                 | 90 - 130 lbs                                       | 125.00 - 150.00               |               |             |       |
|   |                 |                 | Feeders  | 100.00                        |               |             |       |
| TERMINAL MARKETS HOGS – May 8, 2008   |                 |                 | DIRECT MARKET HOGS – Westminster, MD - May 6, 2008 |                               |               |             |       |
| * Base Price Range  | Carcass Basis   | Weighted        | Butcher Hogs                                       |                               |               |             |       |
|   | Base 185 lb Hog | Average         | #1 215 - 275 lbs                                   | 43.00 - 44.50                 | Boars         |             |       |
| Iowa, Minn  | 71.00 - 79.39   | 76.91           | Heavy Weights                                      | 25.00 - 37.00                 | Heavy Weights |             | 5.00  |
| Eastern Corn belt   | 68.00 - 79.00   | 75.58           |  |                               | Light Weights |             | 31.00 |
|   |                 |                 | Sows   |                               |               |             |       |
| * Base price is the price from which no discounts are subtracted and no premiums are added.                       |                 |                 | Heavy Weights                                      | 20.50 - 23.50                 |               |             |       |
|   |                 |                 |  |                               |               |             |       |
| Market Hogs - Millsboro, DE - April 15, 2008 - dollars/cwt 30.00 - 32.00 Next sale date – May 13, 2008            |                 |                 |  |                               |               |             |       |
| FEEDER PIGS – (\$/CWT) – Gumboro, DE April 8, 2008 Next sale date – May 13, 2008                                  |                 |                 |  |                               |               |             |       |
| Under 30 lbs  | 50.00 - 120.00  |                 | 50 - 59 lbs  | 60.00 - 86.00                 |               |             |       |
| 30 - 39 lbs   | 51.00 - 110.00  |                 | 60 - 69 lbs  | 86.00                         |               |             |       |
| 40 - 49 lbs   | 86.00           |                 |  |                               |               |             |       |
| CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - May 8, 2008   |                 |                 |  |                               |               |             |       |
| CATTLE –LIVE FUTURES  |                 |                 |  | HOGS-LEAN FUTURES             |               |             |       |
| JUN08   | 91.83           | DEC08           | 104.88   | MAY08                         | 77.88         | AUG08       | 77.70 |
| AUG08   | 97.63           | FEB09           | 106.18   | JUN08                         | 75.28         | OCT08       | 74.70 |
| OCT08   | 104.35          | APR09           | 107.00   | JUL08                         | 75.30         | DEC08       | 76.75 |
| STOCKER – FEEDER CATTLE – (\$/cwt)  |                 |                 |  |                               |               |             |       |
| Winchester, VA – May 5, 2008  |                 |                 |  | Westminster, MD - May 6, 2008 |               |             |       |
| Steers  | 300 - 400 lbs   | 114.50          | Steers   |                               |               |             |       |
|   | 400 - 500 lbs   | 95.50 - 119.00  | Dairy  | 400 - 500 lbs                 | 49.00 - 62.50 |             |       |
|   | 500 - 600 lbs   | 105.00 - 117.50 |  | 600 - 700 lbs                 | 82.00 - 94.00 |             |       |
|   | 600 - 700 lbs   | 93.00 - 108.00  |  | 800 - 1000 lbs                | 80.00 - 82.00 |             |       |
|   | 700 - 800 lbs   | 93.50 - 98.25   |  |                               |               |             |       |
| Heifers   | 300 - 400 lbs   | 91.00 - 94.00   | Heifers  | 200 - 300 lbs                 | 73.00 - 90.00 |             |       |
|   | 400 - 500 lbs   | 89.00 - 95.00   |  | 400 - 500 lbs                 | 70.00 - 94.00 |             |       |
|   | 500 - 600 lbs   | 84.50 - 94.50   |  | 600 - 700 lbs                 | 68.00 - 79.00 |             |       |
|   | 600 - 700 lbs   | 83.00 - 92.00   |  | 800 - 1000 lbs                | 58.00 - 77.00 |             |       |
|   | 700 - 800 lbs   | 84.00 - 88.00   |  |                               |               |             |       |
|   | 800 - 900 lbs   | 79.00           |  |                               |               |             |       |
| SLAUGHTER CATTLE (\$/cwt)   |                 |                 |  |                               |               |             |       |
| Westminster, MD - May 6, 2008   |                 |                 | Fed Heifers  |                               |               |             |       |
| Sltr. Cows  |                 |                 | Choice   | 89.50 - 92.00                 |               |             |       |
| Breakers  | 60.00 - 67.25   |                 | Select   | 79.50 - 87.00                 |               |             |       |
| Boners  | 54.50 - 59.00   |                 | Holsteins  | 61.00                         |               |             |       |
| Thin/Slow   | 52.00 & Down    |                 | Hols. Bull Calves to Feed                          |                               |               |             |       |
| Fed Steers  |                 |                 | #1   | 70.00 - 90.00                 |               |             |       |
| Choice & Prime  | 90.00 - 93.75   |                 | #2   | 50.00 - 70.00                 |               |             |       |
| Low Choice  | 87.50 - 88.75   |                 | Culls  | 10.00 - 40.00                 |               |             |       |
|   |                 |                 | Beef Cross   | 60.00 - 275.00                |               |             |       |
|   |                 |                 |  |                               |               |             |       |
|   |                 |                 |  |                               |               |             |       |
| Lancaster, New Holland & Vintage – May 8, 2008  |                 |                 |  |                               |               |             |       |
| Sltr. Steers:   |                 |                 |  |                               |               |             |       |
| Hi Ch & Pr 2-3  | 1185 - 1495 lbs | 90.00 - 92.85   | Sltr. Heifers:                                     |                               |               |             |       |
| Full/YG4-5  | 1280 - 1545 lbs | 86.00 - 89.50   |  |                               |               |             |       |
|   | 1590 - 1705 lbs | 82.00 - 84.75   | Hi Ch & Pr 2-3                                     | 1195 - 1350 lbs               | 89.00 - 92.00 |             |       |
| Choice 2- 3   | 1165 - 1540 lbs | 88.00 - 91.25   | Choice 2-3   | 1095 - 1450 lbs               | 85.75 - 88.50 |             |       |
| YG 4-5  |                 | 82.00 - 86.50   | YG 4-5   |                               | 78.00 - 81.50 |             |       |
| Hi Sel & Lo Ch 2-3  | 1245 - 1480 lbs | 85.50 - 87.50   |  |                               |               |             |       |
| Select 1-2  | 1250 - 1405 lbs | 84.00 - 87.00   | Sltr. Cows:  | Percent Lean                  | Avg. Dressing |             |       |
| Hols. Steers:   |                 |                 | Premium White                                      | 65 - 75                       | 63.00 - 68.00 |             |       |
| Hi Ch & Pr 2-3  | 1240 - 1640 lbs | 81.50 - 85.50   | Breakers   | 75 - 80                       | 58.50 - 63.00 |             |       |
| Choice 2-3  | 1240 - 1620 lbs | 77.25 - 80.75   | Boners   | 80 - 85                       | 55.50 - 60.00 |             |       |
| Hi Sel & Lo Ch 2-3  | 1250 - 1580 lbs | 73.00 - 76.50   | Lean   | 88 - 90                       | 51.00 - 56.00 |             |       |
| Select 1-2  | 1060 - 1360 lbs | 67.00 - 72.00   |  |                               |               |             |       |

|   |  |  |  |
|---|--|--|--|
| Compiled by USDA, NASS, Maryland Field Office             |  | USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE |  |
| For more information about this report, call 410-841-5740 |  | MARYLAND FIELD OFFICE                          |  |
| MARYLAND DEPARTMENT OF AGRICULTURE                        |  | Barbara Rater . . . . . Director               |  |
| 50 Harry S Truman Parkway                                 |  | Dale P. Hawks . . . . . Deputy Director        |  |
| Annapolis, MD 21401                                       |  |  |  |